

Advertisement for the Sale of Real Property
STATE OF WASHINGTON SURPLUS PROPERTY BULLETIN

November 17, 2008

SUBJECT: Surplus Property- Disposal No. 07-06-027, Tacoma Rhodes Center, Tacoma

The State of Washington, Department of General Administration is soliciting proposals for the sale of its properties located at 944 Broadway and 949 and 940 Market, Tacoma, Washington, commonly known as the Tacoma Rhodes Center.

The State of Washington Department of General Administration (GA) has declared its interest in the property described below to be surplus to its needs and is soliciting for the sale of the property. GA has the responsibility to dispose of this property for a minimum of fair market value. The property has been previously offered to all public entities pursuant to the GA Real Property Disposal Policy 410. The property is being offered for sale to the public "as is-where is." The property is currently leased by numerous public and private entities, and all leases shall be assigned to the Purchaser at closing.

Solicitation Overview: Request for written proposals (offers) to purchase the surplus properties referenced above.

Property Description: The Tacoma Rhodes Center consists of two mid-rise office buildings and one three-story parking garage located at 944 Broadway Plaza, 949 Market Street, and 940 Market Street, Tacoma, Washington. The total rentable area is 174,982 square feet containing approximately 154,958 rentable square feet of office space. The buildings were originally constructed in 1891/1902/1911 and were substantially renovated during 1999-2001. The parking garage has a total of 531 parking stalls.

Address: 944 Broadway Plaza, 949 Market Street, and 940 Market Street, Tacoma, Washington.

Zoning: Zoned DCC, Downtown Commercial Core

Submittal of written proposals to include:

- a) Written evidence of a sound financial history and ability to finance the purchase.
- b) Demonstrated successful completion of real estate transactions and management of projects similar in scope and complexity.
- c) Detailed descriptions of the experience and expertise of key project personnel.
- d) Proposed terms and conditions for the purchase including but not limited to purchase price, proposed closing date, and substantial earnest money.

Evaluation Criteria:

1. Responses will be evaluated on the strength of each element described above.
2. Priority shall be given to proposals that will provide significant earnest money in the form of cash and a proposed timeline that will expedite the due diligence period to closing.
3. Only "all cash at closing" offers will be considered.

Although the State encourages brokers to submit proposals, the State does not retain real estate brokers or pay commissions. Brokers or agents must include documentation from the prospective buyer they represent that authorizes the broker's or agent's submittal with each proposal. This documentation must:

- Clearly state the name of the prospective purchaser and the name of the authorized broker or agent, and
- Demonstrate a clear understanding that any commission owed to the prospective buyers real estate agent/ broker/ representative shall be paid solely by the prospective buyer and shall not be the responsibility of the seller.

The State of Washington reserves the right to choose which proposal, in its opinion, best meets its needs. The State reserves the right, at any time and in its sole discretion, to cancel this solicitation and/or reject any or all proposals and take the property off the market.

Should you have interest or require additional information, please contact Stefanie Fuller at (360) 902-7385.

To request a prospectus of the properties or submit a proposal, please write to:

Department of General Administration
Real Estate Services
Attn: Stefanie Fuller
210 11th Ave SW, Room 230
Olympia, Washington 98504-1015

The deadline to receive responses to this bulletin is 3:00 p.m., December 29, 2008.